

REMARKS/ARGUMENTS

Applicants thank Examiners Swartz and Chung for their attention at the December 12, 2007 Interview. During the Interview, which was attended by inventor Myles Harrington, George Faines and Rob Faris, the applicants and the Examiners discussed the "new matter" rejections under 35 USC 112 & 132. To reduce issues, applicants have revised their independent claim 189. They have also cancelled certain dependent claims the Examiner found might be objectionable based on "new matter".

Applicants have also added two new independent claims 246 and 247. These claims are similar in many respects to revised independent method claim 189 and so are not "unduly multiplied."

Applicants have also followed the Examiner's suggestion during the interview to eliminate the phrase "but not limited to" in order to make the claims more definite.

As the attached exemplary chart makes clear, the pending claims as amended are fully supported by both this application as originally filed and by applicant's prior provisional application. During the interview, Examiner Swartz confirmed that she rejected claim 189 and certain dependent claims for allegedly failing to be fully supported by the present application without referring to applicants' underlying provisional application. The claim chart appendix applicants previously provided on 7/9/07 shows exemplary support in the provisional application for independent claim 189 (thereby demonstrating an early effective filing date). However, the previous chart

did not set forth how all pending claims are supported by this application as might have been more helpful to the Examiner. The attached claim chart cures this deficiency.¹

During the interview, applicants explained some reasons why their disclosed exemplary illustrative implementation is different from the applied Ausubel USP 5,905,975 patent. For example, applicants explained that Ausubel discloses using flexible bidding rules which bidders define and can alter after bidding commences. Applicants explained that Ausubel's "flexible bidding rules" appear to allow bidders to stipulate personal rules that define their particular bid (e.g., escalation, conditions, etc.). See col. 2 lines 1 *et seq.* ("bidding rules which may have the opportunity to become relevant at future times or prices"); col. 6 lines 50 *et seq.* ("a bidding rule such as a scalar-value, vector-value or function..."). Compare dependent claim 245 herein for example.

Applicants also discussed with the Examiners the possibility of "swearing behind" the applied Ausubel '975 patent. The Examiners encouraged the applicants to submit a Rule 131 Declaration that establishes a conception before Ausubel's stated January 2, 1997 filing date. Applicants have done so, thereby removing Ausubel '975 as a reference.

¹ In addition, applicants explained during the interview that the present application "incorporates by reference" (see page 1 first paragraph of their specification) the entirety of their provisional patent application no. 60/047,876 filed 5/29/97. Applicants are submitting a copy of that provisional application as filed for the Examiner's convenience. Applicants explained that under the PTO's rules concerning incorporation by reference, it is proper for them to incorporate their prior provisional application by reference and rely on it to support claim limitations. See 37 CFR 1.57(c) and MPEP 608.01(p). It was also discussed at the interview that if the Examiner deems the specification of the present application does not provide adequate support for any particular claim limitation but finds support in applicants' provisional application, applicants can cure by amending this specification to expressly set forth any "essential material" incorporated by reference from their provisional application. *Id.* Based on the analysis set forth in the attached claim chart, applicants believe no such amendments are necessary at this time. However, if the Examiner disagrees, applicants stand ready to propose such amendments.

Additional discussion at the interview focused on Ausubel's failure to teach enforcing at least one standard bidders must satisfy to submit competing bids. The Examiner relies on Zandi for the missing teaching, but now that applicants have "sworn behind" Ausubel '975, the rejection based on the combination of Ausubel '975 with Zandi should also be withdrawn.

Applicants also attach a docket sheet in an appeal pending in connection with their USP 6,161,099.

Applicants request the Examiner to reconsider this application in view of the proposed amendments and the above remarks. Applicants believe this case is now in condition for allowance. Should any issues remain outstanding, the Examiner is invited to contact the undersigned at the telephone number listed below to discuss.

The Commissioner is hereby authorized to charge any deficiency, or credit any overpayment, in the fee(s) filed, or asserted to be filed, or which should have been filed herewith (or with any paper hereafter filed in this application by this firm) to our Account No. 14-1140.

Respectfully submitted,

NIXON & VANDERHYE P.C.

By: /Robert W. Faris/
Robert W. Faris
Reg. No. 31,352

RWF:ej
901 North Glebe Road, 11th Floor
Arlington, VA 22203-1808
Telephone: (703) 816-4000
Facsimile: (703) 816-4100

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
189. A computer-mediated method of conducting an auction of an interest-bearing financial instrument over the Internet,	<p>"The present invention relates to a method of conducting auctions, particularly municipal bond auctions, over electronic networks, particularly the Internet." (1:5-8)</p> <p>See also Exh. 16, p. 4</p>	<p>[0003] "The present invention relates to a method of conducting auctions, particularly original issuer municipal bond auctions, over electronic networks, particularly the Internet."</p> <p>[0056] "The present invention is also applicable to corporate commercial paper, corporate bonds and notes, U.S. Treasury auctions, equity offerings, and, in general, any financial instrument."</p> <p>See also Fig. 1</p>
wherein bidders can be in different physical locations and can simultaneously participate in the auction,	"It is an object of the present invention to allow bidders from around the world to participate in a real-time auction simultaneously." (5:7-9)	<p>[0098] "The present invention provides several advantages over the prior art such as allowing bidders from around the world to participate simultaneously in a real-time auction of an original issuer financial instrument"</p> <p>See also Fig. 1</p>
said bidders having access to web browsers, said bidders' web browsers communicating over the Internet	<p>"each bidder is provided with a computer connected to the Internet" (11:11-12)</p> <p>"conventional web browsing software" (11:13)</p> <p>See also Ex. 2</p>	<p>[0039] "The operation of the present invention includes a plurality of computers that are connected to an electronic network, in particular the Internet. The bidders' computers are provided with commercially available browser software that communicates through the network with an auctioneer's server."</p> <p>See also Fig. 1</p>
with at least one computer having auction software,	"In a preferred embodiment the source code implementing these screens resides entirely in the auctioneer's computer" (11:17-19)	<p>[0059] "In a preferred embodiment, the source code implementing these screens resides entirely in the auctioneer's computer 10"</p> <p>See also Fig. 1</p>
said method comprising:		

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
a) enforcing at least one standard bidders must satisfy to submit competing bids;	<p>"9. To obtain electronic verification from bidders that they have read and agree to certain legal documents associated with a bond issue, retaining their responses in a log, and if they answer "no" that they have not read the documents or do not agree with them, to deny said bidders access to the auction until they can answer 'yes'" (7:8-14)</p>	<p>[0039] "Auction terms and conditions, and a description of the instruments to be auctioned, are broadcast or otherwise made available by the auctioneer's server to the bidders' computers."</p> <p>[0073] "After a correct log-in of a registered user is checked at step 44, the system checks at step 46 to determine if this registered user is admitted or allowed to participate in the selected auction, and verifies their status at step 48. If properly registered and admitted, the user is directed to verification page 50."</p> <p>See also Fig. 3a ("Verified?")</p>
b) enforcing at least one auction rule competing bids must satisfy;	<p>"Forces bids to conform to issuer's specs" (Exh. 17, p. 4)</p>	<p>[0072] "A "View Rules of Auction" link (not shown) may be provided which causes a text document stipulating the rules and conventions that all bidders must acknowledge or agree to abide by when participating in the auction. It also explains how disputes, if any, will be resolved, how bids are sequenced (e.g., first-in, first-out) and processed by the source code, what mathematical formulas and conventions are used to calculate prices and yields, and how purchase amounts may be altered after the auction to accommodate re-sizing."</p> <p>[0086] "After a user selects the submit button 74 and the bid is verified as conforming to the bid parameters....."</p> <p>Abstract: "verifying that the bid conforms to the rules of the auction"</p> <p>See also Fig. 3b ("Valid Submission?")</p>

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
c) receiving, over the Internet, bids from bidders using web browsers;	<p>"each bidder is provided with a computer connected to the Internet" (11:11-12)</p> <p>"conventional web browsing software" (11:13)</p> <p>See also Exh. 1 and Ex. 17</p>	<p>[0039] "The operation of the present invention includes a plurality of computers that are connected to an electronic network, in particular the Internet. The bidders' computers are provided with commercially available browser software that communicates through the network with an auctioneer's server."</p> <p>See also Fig. 1</p>
d) enabling bidders to modify their bid inputs;	<p>"allows bidders to see other bids and improve bids" (Exh. 17, p. 2)</p>	<p>[0083] "at the option of the Issuer, if the user attempts to submit a bid which results in a higher yield than a bid it has already submitted which became the current leading bid, it is linked to an error message page (not shown) indicating that the user is attempting to submit a bid which is worse than one they have already submitted. At that point the user should click the BACK button to return to the bid preparation and submission page 56."</p> <p>See also Fig. 3b</p>
e) permitting comparison of received bids; and	<p>"The Observation Page (Exh. 15) shows the true interest cost of the winning bids when there are bids for every maturity in the issue." (18:3-5)</p> <p>"become the new 'Leader' with the 'best yield' for that maturity" (16:7-9)</p> <p>See also Exh. 15</p>	<p>0108] "3. Allowing primary offerings of municipal bonds to be conducted as real-time auctions in which bidders can view selected bid information such as the best bid for each maturity and are given the opportunity to make a better offer while the auction is in progress;"</p> <p>[0122] "2) Automatic ranking and rating of bids received to determine the best bids, wherein numerically tied bids may be broken by the time of receipt of the bids;"</p> <p>[0039] "When a bid is 'submitted', it is compared with the current highest bid."</p> <p>See also Fig. 3c ("best bids")</p>

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
f) providing information allowing for display of at least the best bid.	"The Observation Page (Exh. 15) shows the true interest cost of the winning bids when there are bids for every maturity in the issue." (18:3-5)	[0078] "By displaying a current best bid, which is optional, an open bid auction may be implemented." Abstract: "displaying to the user during the course of the auction selected bid information...and display selected auction results to bidders and observers over the network." See also Fig. 3c ("View Auction")
190. The method of claim 189 including conducting multiple auctions simultaneously.	"allow an auctioneer to conduct multiple auctions simultaneously using the same web server..." (6:30-32)	[0111] "6. Allowing an auctioneer to conduct multiple auctions simultaneously using the same web server and a single administrator,"
191. The method of claim 189 including offering multiple instruments in the same auction.	"To allow bids to be submitted for selected bond maturities...." (6:27-29) "one or more bond maturities" (Ex. 2)	[0079] "FIG. 10 illustrates a blank form upon which a user may prepare a proposed maturity by maturity bid...." See also Fig. 10
192. The method of claim 189 wherein bidders may participate in a plurality of auctions simultaneously.	"allow bidders to participate in a plurality of auctions simultaneously or consecutively" (7:1-2)	[0112] "7. Allowing bidders to participate in a plurality of auctions simultaneously or consecutively;"
193. The method of claim 189 wherein bidders may bid more than one instrument in the same auction.	See claim 191	See claim 191.
194. The method of claim 189 wherein bidders may bid more than one instrument in multiple auctions conducted simultaneously.	See claims 191, 192	See claims 191, 192.

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
195. The method of claim 189 wherein bidders may bid portions of a single instrument.	"for each principle maturity it wants to purchase" (15:30)	<p>Abstract: "bids relating to at least a portion of the financial instrument"</p> <p>[0035] "According to one embodiment, the present invention is directed to ...submitting at least one of a maturity by maturity bid or an all-or-none bid via the bidder's computer; ... Information in addition to the current best bid which may be displayed includes the identity of the bidder, showing the status of a plurality of bidders, or showing a no-bid status on a portion of the financial instrument."</p> <p>See also Fig. 10</p>
196. The method of claim 189 wherein bidders register before submitting bids.	See Ex. 8 ("Registration") and 14:12-18	<p>[0060] "In a preferred embodiment, for security reasons each user must either register or make arrangements in advance with the auctioneer to receive an identification number ("ID") to obtain access to auction information and to enter or review bids. Registration is schematically illustrated as elements 18 and 20 in FIG. 3a."</p> <p>See also Fig. 4</p>

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
197. The method of claim 189 wherein bidders log in with an identification and password.	<p>"enter...their password...." (14:16-18) Ex. 9 ("Incorrect ID")</p>	<p>[0073] "The log-in page 36 is used to ensure that the user is identified and is verified to be legitimate. It requires the user, as a condition to entering the specific auction chosen, to enter its company identification number (ID) assigned by the auctioneer and their password, which is predetermined by the user. If the ID number or password is not correct as shown at step 44, the user will link automatically to an Error message (not shown) explaining that one (or both) is incorrect and that they should click the BACK button to return to the log-in page 36. After a correct log-in of a registered user is checked at step 44, the system checks at step 46 to determine if this registered user is admitted or allowed to participate in the selected auction, and verifies their status at step 48. If properly registered and admitted, the user is directed to verification page 50."</p> <p>See also Fig. 7</p>

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
198. The method of claim 189 including providing bidders online access to offering documents.	See Exhs. 5 and 6 and 13:11-29	<p>[0071] The "View POS" option takes the user to an acknowledgment page shown in FIG. 8. To view the POS, the user must first acknowledge that the user is eligible to bid. If the user indicates that the user is not eligible, then the user returns to the selections page 26. Selection of the "eligible" option causes the complete text of the Preliminary Official Statement for the issue selected to be displayed. The POS is supplied to the auctioneer typically in machine-readable form by the Issuer, converted to HTML text or Adobe Acrobat, and then stored on the auctioneer's web server for access by users. Because the POS is a multi-page document, the auctioneer may create hypertext links to various parts of the POS from the items listed in the related table of contents to facilitate quick access by the user to selected portions of the document or rapid review and retrieval of information."</p> <p>See also Fig. 8</p>

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
199. The method of claim 189 including displaying the official auction time.	<p>"built-in official auction clock that keeps bidders informed of time remaining before the auction ends" (7:10-21)</p> <p>See also 17:12-21</p>	<p>[0085] "All bids must be submitted before the auction ends. The "Start" time, "End" time and current time or "Time of Last Update" may be shown at the top of the bid preparation and submission page 56. Whenever users click the "Calculate/Refresh" button 72 or "Submit Bids" button 74, "Time of Last Update" is updated to the current time so that the user can keep track of how much time remains before the auction ends. In an alternative embodiment, "Time of Last Update" is updated automatically at brief intervals, for example, at one-second intervals."</p> <p>See also Fig. 10</p>
200. The method of claim 189 including providing a display that informs bidders of the time remaining in a bidding period.	<p>"built-in official auction clock that keeps bidders informed of time remaining before the auction ends" (7:19-21)</p>	<p>[0116] "11. Providing a built-in official auction clock that keeps bidders informed of time remaining before the auction ends;"</p>
201. The method of claim 189 wherein a bid improvement is made by submitting a lower bid.	<p>"if the result is a yield lower than the 'best yield'... (16:5 et seq)</p>	<p>[0079] "FIG. 10 illustrates a blank form upon which a user may prepare a proposed maturity by maturity bid. If the user submits a bid and it results in a yield lower than the "best yield", whether shown or not, for that maturity, the user may choose to click the "Submit Bid" button 74 and become the new "Leader" with the "best yield" for that maturity (provided time remains before the auction ends)."</p>
202. The method of claim 189 wherein bid improvements are made in minimum increments.	<p>See Exh. 12; Exh. 14 ("at least one of your bids was less than 98% of the corresponding principle")</p>	<p>See Fig. 10.</p>
203. The method of claim 189 wherein the lowest bid is the best bid.	<p>See claim 201</p>	<p>See claim 201.</p>
205. The method of claim 189 wherein bidders supply conditions to their bids.	<p>Exh. 2 ("allows ... 'all or none'")</p>	<p>See Fig. 11 ("a proposed all-or-none bid")</p>

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
206. The method of claim 189 wherein a bidder enters and modifies a bid without submitting it.	<p>"the bidder can click the 'Calculate/Refresh' button, which calculates the yield (or price) without actually submitting it." (16:3-5)</p> <p>"To enable bidders to recalculate and refresh display of aspects of their bids, including calculated yield or prices associated with their entries before submitting them as formal bids" (7:22-25)</p>	<p>[0080] "the user can click the "Calculate/Refresh" button 72 which calculates the TIC without actually submitting it. If the result is a TIC lower than the "best TIC" shown, if shown, the user may choose to click the "Submit Bid" button 74 and become the new "Leader" with the "best TIC" (provided time remains before the auction ends)."</p> <p>See also Fig. 13</p>
207. The method of claim 189 wherein a bidder confirms or acknowledges a bid after submission.	See Ex. 12	<p>[0086] "After a user selects the submit button 74 and the bid is verified as conforming to the bid parameters, the bidder is presented with a confirmation screen, an example of which is shown in FIG. 13, to confirm the bid prior to submission. As shown in FIG. 13, a summary of the bid is presented to the user in this confirmation. If confirmed, the bid will be electronically submitted to the auctioneer computer 10. The confirmation gives a safety check to users to help them avoid the submission of erroneous or undesired bids."</p> <p>See also Fig. 13</p>

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
208. The method of claim 189 wherein a bidder may view at least the best bid during the bidding period and improve it.	"they can see the best bid and repeatedly improve their own" (Ex. 17)	<p>[0078] "The selected bid information 70 is predetermined by the issuer prior to the auction and is updated continuously throughout the auction. By displaying a current best bid, which is optional, an open bid auction may be implemented. The bid status information which is displayed to each of the users may include, for example, one or more of the following: the yield of a leading bid, the identity of leading bidders, the status of the bidders (i.e., "Leader/Not Leader"), or a "no bid" status on a portion of the financial instrument."</p> <p>See also Fig. 6</p>
209. The method of claim 189 wherein rank order of bids is displayed.	See Ex. 16 ("view auction leaders") and Ex. 17	[0122] "Automatic ranking and rating of bids received to determine the best bids, wherein numerically tied bids may be broken by the time of receipt of the bids;"
210. The method of claim 189 wherein status of a bidder's bid relative to other bids is displayed during the bidding period.	See Ex. 2 ("they can see the best bid and repeatedly improve their own")	<p>[0078] "The selected bid information 70 is predetermined by the issuer prior to the auction and is updated continuously throughout the auction. By displaying a current best bid, which is optional, an open bid auction may be implemented. The bid status information which is displayed to each of the users may include, for example, one or more of the following: the yield of a leading bid, the identity of leading bidders, the status of the bidders (i.e., "Leader/Not Leader"), or a "no bid" status on a portion of the financial instrument. Any other appropriate information relating to the bids or the auction may also be included."</p> <p>See also Fig. 13</p>

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
211. The method of claim 189 further including providing a means for bidders to confirm their intention to submit bids before their bids are treated as submitted.	See Ex. 12 ("submit bids" button)	<p>[0086] "After a user selects the submit button 74 and the bid is verified as conforming to the bid parameters, the bidder is presented with a confirmation screen, an example of which is shown in FIG. 13, to confirm the bid prior to submission. As shown in FIG. 13, a summary of the bid is presented to the user in this confirmation. If confirmed, the bid will be electronically submitted to the auctioneer computer 10. The confirmation gives a safety check to users to help them avoid the submission of erroneous or undesired bids."</p> <p>See also Fig. 13</p>
212. The method of claim 189 further including performing, on behalf of bidders, calculations using bid related inputs.	See Ex. 12 ("Calculate/Refresh") Page 16 lines 21-26 ("assist the bidder in optimizing his bid...")	<p>[0087] "The bid preparation process and submission process described above is summarized in the flow chart in FIG. 3b. Beginning with the bid preparation and submission page 56, the user can select "calculate/update" 72, "submit bid" 74 or "retrieve bid" 76 as described above. Additionally the user may save a proposed bid at step 78 in which case the user is asked to name the file at step 80 for future recovery of the bid. Previously saved proposed bids may be viewed by selecting "view bid" 82 in which case the user is prompted to identify the file containing the saved bid at 84 and the file is retrieved and displayed at step 86."</p> <p>[0117] "12. Enabling bidders to recalculate and refresh a display of aspects of their bids, including calculated yield or prices associated with their entries before submitting them as formal bids."</p> <p>See also Fig. 13</p>

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
214. The method of claim 189 wherein the bidding period may be extended after bidding begins.	See Exh. 5 ("to postpone the sale of the Bonds"); "modify or terminate auctions" (18:9-14); Exh. A4 ("modify auction now")	[0094] "change auction parameters"
215. The method of claim 189 wherein information related to at least one bid submission such as time of submission is saved in a data log.	"A Bidder's log is provided..." (18:15 et seq.)	[0096] "A bidders log is provided containing a record of every bid submitted by every bidder during an auction. It identifies the bidder, the ID number and password entered by the bidder, the responses by that bidder to the questions on the verification page and the entries made by the bidder which were submitted as bids, whether winning bids or not."

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
216. The method of claim 189 further including displaying an observation page from which to observe submitted bids.	Ex. 2 ("Observation")	<p>[0090] "Returning to FIG. 3a, the Observation mode 112 provides a special page for the Issuer and Issuer's financial advisor, or appropriate third party observers, to view the auction in progress. It shows the selected bid information of bids submitted. The observer can view a running list of best bids 114, individual bids 116 and cover (i.e., second place) bids 118. Such information may be displayed in a manner very similar to that shown in FIG. 6. As with the observe results page 32, the information illustrated on the relevant pages 114, 116, and 118 regarding the bids is predetermined before the auction. A particular Issuer may not wish to have all the bid information, such as non-winning bid histories, listed. The observation pages are updated throughout the auction by clicking the "Refresh" button. In an alternative embodiment, the observation pages are continuously updated. The observation page may be automatically accessed by Issuer and Issuer's financial advisor when "Enter Auction" is clicked and after these users enter a special ID number and password at the login page 36. The observation mode 112 also accommodates other requests of information stored in the database from users as schematically illustrated at element 120 in FIG. 3a."</p> <p>See also Fig. 6</p>

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
217. The method of claim 189 further including releasing bidding results.	"all winning bidders will automatically receive preliminary e-mail confirmations of their winning bids..." (18:32 <i>et seq.</i>)	[0095] "At the end of an action, all winning bidders will automatically receive preliminary e-mail confirmations of their winning bids and purchase amounts (as resized), as well as a reminder that when the Issuer has made the formal award of bonds, they will receive another, final, e-mail confirmation 130."
220. The method of claim 189 wherein confirmation of winning bids may be delivered electronically.	See claim 217	See claim 217
221. The method of claim 189 wherein confirmation of winning bids may be delivered automatically.	See claim 217	See claim 217
224. The method of claim 189 wherein said bidder inputs a price for said instrument.	See Ex. 13	[0124] "4) Having bidders select to submit bids at re-offering rates and prices;" See also Fig. 10
225. The method of claim 189 wherein said bidder inputs an interest rate for said instrument.	See Exh. 13	[0124] "4) Having bidders select to submit bids at re-offering rates and prices;" See also Fig. 10
226. The method of claim 189 wherein said bidder inputs a price and interest rate combination for said instrument.	See Ex. 13	[0124] "4) Having bidders select to submit bids at re-offering rates and prices;" See also Figs. 10 and 11
227. The method of claim 189 wherein said bidder inputs a principal amount for said instrument.	"Price and Coupon," Ex. 10: ("Coupon and Yield")	[0079] "FIG. 10 illustrates a blank form upon which a user may prepare a proposed maturity by maturity bid. The user enters a coupon and price, or yield, for each principal maturity it wants to purchase. . ." See also Figs. 10 and 11

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
228. The method of claim 189 wherein said bidder inputs a maturity date for said instrument.	See Ex. 13	<p>[0077] "The bid preparation and submission page 56 is an electronic spreadsheet, or bid preparation sheet, representative examples of which are shown in FIGS. 10 and 11 and are labeled "Auction." The bid preparation and submission page 56 displays a schedule of the principal maturity amounts 66 and due dates 68 for the issue to be auctioned as well as selected bid information 70 associated with the bid for each maturity."</p> <p>See also Figs. 10 and 11</p>
229. The method of claim 189 wherein software such as Java applet code or plug-ins that implement certain auction related functions is delivered to bidders computers.	"portions of the source code...remains resident on the bidder's computer, e.g. in the form of applets written in the Java language" (11:18-22)	<p>[0127] "7) Having bidders presented with the option of digitally signing bids for security which would use known standard signature schemes in either a separate or JAVA integrated utility."</p> <p>[0039] "Software on the server, or perhaps on the bidders' computers in a JAVA implementation, guides the bidders through the bidding process and provides computational assistance in preparing their bids and comparing them to the current highest bid. "</p>
230. The method of claim 189 wherein one or more menu-driven web pages are employed to create and modify auction parameters.	See Ex. 5 ("create a new auction")	See Figure 3c ("Create/Modify Auction")
231. The method of claim 189 wherein one or more menu-driven web pages are employed to regulate access to certain web pages.	See Ex. 10 ("verification")	See Figures 7 and 3c.
232. The method of claim 189 wherein one or more menu-driven web pages are employed to authorize bidder participation.	See Ex. 10 ("verified")	See Figures 8 and 9.

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
233. The method of claim 189 wherein one or more menu-driven web pages are employed to set bid limitations for one or more bidders.	See Ex. 11 ("Administration")	[0033] "8. There is no built-in safeguard that alerts bidders before submitting their bid when they attempt to make a bid which does not conform to the issuer's specifications (e.g., exceeding the issuer's premium or discount limitations, interest rate coupons which are not multiples of a predetermined percentage, etc.)."
243. The method of claim 189 further including communicating signals relating to said auction over a network at least in part using Hypertext Transfer Protocol	http://www.muniauction.com " (12:5)	[0061] "The applicant's web site, in particular the home page 16, can be accessed by any interested person using URL http://www.muniauction.com ."
245. The method of claim 189 further including not allowing bidders to change said auction rules once bidding commences.	Ex. 11 ("you cannot enter the auction until the following conditions are met: ... You have read Rules of MuniAuction and agree to abide by them")	Fig. 9 ("Have you read the Rules of MuniAuction...and do you agree to abide by them?")
246. In a computer system for conducting an auction of at least one interest-bearing financial instrument over the Internet,	"The present invention relates to a method of conducting auctions, particularly municipal bond auctions, over electronic networks, particularly the Internet." (1:5-8) See also Exh. 16, p. 4	[0003] "The present invention relates to a method of conducting auctions, particularly original issuer municipal bond auctions, over electronic networks, particularly the Internet." [0056] "The present invention is also applicable to corporate commercial paper, corporate bonds and notes, U.S. Treasury auctions, equity offerings, and, in general, any financial instrument." See also Fig. 1
said computer system being structured to receive bids from bidders' web browsers over the Internet,	"each bidder is provided with a computer connected to the Internet" (11:11-12) "conventional web browsing software" (11:13) See also Ex. 2	[0039] "The operation of the present invention includes a plurality of computers that are connected to an electronic network, in particular the Internet. The bidders' computers are provided with commercially available browser software that communicates through the network with an auctioneer's server." See also Fig. 1

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
wherein the bidders can simultaneously participate in auctions from different physical locations,	"It is an object of the present invention to allow bidders from around the world to participate in a real-time auction simultaneously." (5:7-9)	[0098] "The present invention provides several advantages over the prior art such as allowing bidders from around the world to participate simultaneously in a real-time auction of an original issuer financial instrument" See also Fig. 1
said computer system executing auction software stored on a storage device, said storage device storing:	"In a preferred embodiment the source code implementing these screens resides entirely in the auctioneer's computer" (11:17-19)	[0059] "In a preferred embodiment, the source code implementing these screens resides entirely in the auctioneer's computer 10" See also Fig. 1
first instructions that, when executed, receive bids over the Internet for at least one interest-bearing financial instrument from bidders using web browsers;	<p>"each bidder is provided with a computer connected to the Internet" (11:11-12)</p> <p>"conventional web browsing software" (11:13)</p> <p>See also Ex. 2</p> <p>"The present invention relates to a method of conducting auctions, particularly municipal bond auctions, over electronic networks, particularly the Internet." (1:5-8)</p> <p>See also Exh. 16, p. 4</p>	<p>[0039] "The operation of the present invention includes a plurality of computers that are connected to an electronic network, in particular the Internet. The bidders' computers are provided with commercially available browser software that communicates through the network with an auctioneer's server."</p> <p>See also Fig. 1</p> <p>[0003] "The present invention relates to a method of conducting auctions, particularly original issuer municipal bond auctions, over electronic networks, particularly the Internet."</p> <p>[0056] "The present invention is also applicable to corporate commercial paper, corporate bonds and notes, U.S. Treasury auctions, equity offerings, and, in general, any financial instrument."</p>

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
second instructions that, when executed, enforce at least one standard for bidders to satisfy before they can submit competing bids;	<p>"9. To obtain electronic verification from bidders that they have read and agree to certain legal documents associated with a bond issue, retaining their responses in a log, and if they answer "no" that they have not read the documents or do not agree with them, to deny said bidders access to the auction until they can answer 'yes'" (7:8-14)</p>	<p>[0039] "Auction terms and conditions, and a description of the instruments to be auctioned, are broadcast or otherwise made available by the auctioneer's server to the bidders' computers."</p> <p>[0073] "After a correct log-in of a registered user is checked at step 44, the system checks at step 46 to determine if this registered user is admitted or allowed to participate in the selected auction, and verifies their status at step 48. If properly registered and admitted, the user is directed to verification page 50."</p> <p>See also Fig. 3a ("Verified?")</p>
third instructions that, when executed, enforce at least one auction rule for competing bids to satisfy;	<p>"Forces bids to conform to issuer's specs" (Exh. 17, p. 4)</p>	<p>[0072] "A "View Rules of Auction" link (not shown) may be provided which causes a text document stipulating the rules and conventions that all bidders must acknowledge or agree to abide by when participating in the auction. It also explains how disputes, if any, will be resolved, how bids are sequenced (e.g., first-in, first-out) and processed by the source code, what mathematical formulas and conventions are used to calculate prices and yields, and how purchase amounts may be altered after the auction to accommodate re-sizing."</p> <p>[0086] "After a user selects the submit button 74 and the bid is verified as conforming to the bid parameters....."</p> <p>Abstract: "verifying that the bid conforms to the rules of the auction"</p> <p>See also Fig. 3b ("Valid Submission?")</p>

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
fourth instructions that, when executed, enable bidders to modify their bids;	"allows bidders to see other bids and improve bids" (Exh. 17, p. 2)	<p>[0083] "at the option of the Issuer, if the user attempts to submit a bid which results in a higher yield than a bid it has already submitted which became the current leading bid, it is linked to an error message page (not shown) indicating that the user is attempting to submit a bid which is worse than one they have already submitted. At that point the user should click the BACK button to return to the bid preparation and submission page 56."</p> <p>See also Fig. 3b</p>
fifth instructions that, when executed, permit comparison of received bids to facilitate determination of winning bids; and	<p>"The Observation Page (Exh. 15) shows the true interest cost of the winning bids when there are bids for every maturity in the issue." (18:3-5)</p> <p>"become the new 'Leader' with the 'best yield' for that maturity" (16:7-9)</p> <p>See also Exh. 15</p>	<p>0108] "3. Allowing primary offerings of municipal bonds to be conducted as real-time auctions in which bidders can view selected bid information such as the best bid for each maturity and are given the opportunity to make a better offer while the auction is in progress;"</p> <p>[0122] "2) Automatic ranking and rating of bids received to determine the best bids, wherein numerically tied bids may be broken by the time of receipt of the bids;"</p> <p>[0039] "When a bid is 'submitted', it is compared with the current highest bid."</p> <p>See also Fig. 3c ("best bids")</p>

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
sixth instructions that, when executed, provide information for displaying winning bids.	<p>"The Observation Page (Exh. 15) shows the true interest cost of the winning bids when there are bids for every maturity in the issue." (18:3-5)</p>	<p>[0078] "By displaying a current best bid, which is optional, an open bid auction may be implemented."</p> <p>Abstract: "displaying to the user during the course of the auction selected bid information...and display selected auction results to bidders and observers over the network."</p> <p>See also Fig. 3c ("View Auction")</p>
247. A computer system for mediating an auction of at least one interest-bearing financial instrument,	<p>"The present invention relates to a method of conducting auctions, particularly municipal bond auctions, over electronic networks, particularly the Internet." (1:5-8)</p> <p>See also Exh. 16, p. 4</p>	<p>[0003] "The present invention relates to a method of conducting auctions, particularly original issuer municipal bond auctions, over electronic networks, particularly the Internet."</p> <p>[0056] "The present invention is also applicable to corporate commercial paper, corporate bonds and notes, U.S. Treasury auctions, equity offerings, and, in general, any financial instrument."</p> <p>See also Fig. 1</p>
said computer system being structured to receive bids from bidders using web browsers,	<p>"each bidder is provided with a computer connected to the Internet" (11:11-12)</p> <p>"conventional web browsing software" (11:13)</p> <p>See also Ex. 2</p>	<p>[0039] "The operation of the present invention includes a plurality of computers that are connected to an electronic network, in particular the Internet. The bidders' computers are provided with commercially available browser software that communicates through the network with an auctioneer's server."</p> <p>See also Fig. 1</p>

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
wherein the bidders can be in different physical locations and can simultaneously participate in the auction,	"It is an object of the present invention to allow bidders from around the world to participate in a real-time auction simultaneously." (5:7-9)	[0098] "The present invention provides several advantages over the prior art such as allowing bidders from around the world to participate simultaneously in a real-time auction of an original issuer financial instrument" See also Fig. 1
said computer system comprising:		
means for enforcing at least one standard bidders must satisfy to submit competing bids;	"9. To obtain electronic verification from bidders that they have read and agree to certain legal documents associated with a bond issue, retaining their responses in a log, and if they answer "no" that they have not read the documents or do not agree with them, to deny said bidders access to the auction until they can answer 'yes'" (7:8-14)	[0039] "Auction terms and conditions, and a description of the instruments to be auctioned, are broadcast or otherwise made available by the-auctioneer's server to the bidders' computers." See also Figs. 1 and 3a ("Verified?")

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
means for enforcing at least one auction rule competing bids must satisfy;	<p>"Forces bids to conform to issuer's specs" (Exh. 17, p. 4)</p>	<p>[0072] "A "View Rules of Auction" link (not shown) may be provided which causes a text document stipulating the rules and conventions that all bidders must acknowledge or agree to abide by when participating in the auction. It also explains how disputes, if any, will be resolved, how bids are sequenced (e.g., first-in, first-out) and processed by the source code, what mathematical formulas and conventions are used to calculate prices and yields, and how purchase amounts may be altered after the auction to accommodate re-sizing."</p> <p>[0086] "After a user selects the submit button 74 and the bid is verified as conforming to the bid parameters....."</p> <p>Abstract: "verifying that the bid conforms to the rules of the auction"</p> <p>See also Figs. 1 and 3b ("Valid Submission?")</p>
means for receiving, over the Internet, bids from bidders using web browsers;	<p>"each bidder is provided with a computer connected to the Internet" (11:11-12)</p> <p>"conventional web browsing software" (11:13)</p> <p>See also Exh. 1 and Ex. 17</p>	<p>[0039] "The operation of the present invention includes a plurality of computers that are connected to an electronic network, in particular the Internet. The bidders' computers are provided with commercially available browser software that communicates through the network with an auctioneer's server."</p> <p>See also Figs. 1 and 3b</p>

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
means for enabling bidders to modify their bid inputs;	"allows bidders to see other bids and improve bids" (Exh. 17, p. 2)	<p>[0083] "at the option of the Issuer, if the user attempts to submit a bid which results in a higher yield than a bid it has already submitted which became the current leading bid, it is linked to an error message page (not shown) indicating that the user is attempting to submit a bid which is worse than one they have already submitted. At that point the user should click the BACK button to return to the bid preparation and submission page 56."</p> <p>See also Figs. 1 and 3b</p>
means for permitting comparison of received bids; and	<p>"The Observation Page (Exh. 15) shows the true interest cost of the winning bids when there are bids for every maturity in the issue." (18:3-5)</p> <p>"become the new 'Leader' with the 'best yield' for that maturity" (16:7-9)</p> <p>See also Exh. 15</p>	<p>0108] "3. Allowing primary offerings of municipal bonds to be conducted as real-time auctions in which bidders can view selected bid information such as the best bid for each maturity and are given the opportunity to make a better offer while the auction is in progress;"</p> <p>[0122] "2) Automatic ranking and rating of bids received to determine the best bids, wherein numerically tied bids may be broken by the time of receipt of the bids;"</p> <p>[0039] "When a bid is 'submitted', it is compared with the current highest bid."</p> <p>See also Figs. 1 and 3c ("best bids")</p>

Pending Claims As Amended	Example Non-Exhaustive Support in Provisional Appln. No. 60/047,876 (incorporated by reference)	Example Non-Exhaustive Support in Appln. No. 10/613,319 Specification
means for providing information allowing for display of at least the best bid.	"The Observation Page (Exh. 15) shows the true interest cost of the winning bids when there are bids for every maturity in the issue." (18:3-5)	[0078] "By displaying a current best bid, which is optional, an open bid auction may be implemented." Abstract: "displaying to the user during the course of the auction selected bid information...and display selected auction results to bidders and observers over the network." See also Figs. 1 and 3c ("View Auction")